



Ohio Revised Code

Section 1555.16 Purpose of chapter - tax exemption.

Effective: April 5, 1986

Legislation: House Bill 750 - 116th General Assembly

The exercise of the powers granted by this chapter will be for the benefit of the people of the state, for the improvement of their health, safety, convenience, and welfare, and for the enhancement of their economic opportunities and their environmental resources and is a public purpose. Since the financing of coal research and development and coal research and development projects will constitute the performance of essential governmental functions, bonds and notes issued under this chapter, their transfer, and the income therefrom, including any profit made on the sale thereof, shall at all times be free from taxation within the state.
